

Splash

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China now controls unprecedented 65% of global shipbuilding orderbook

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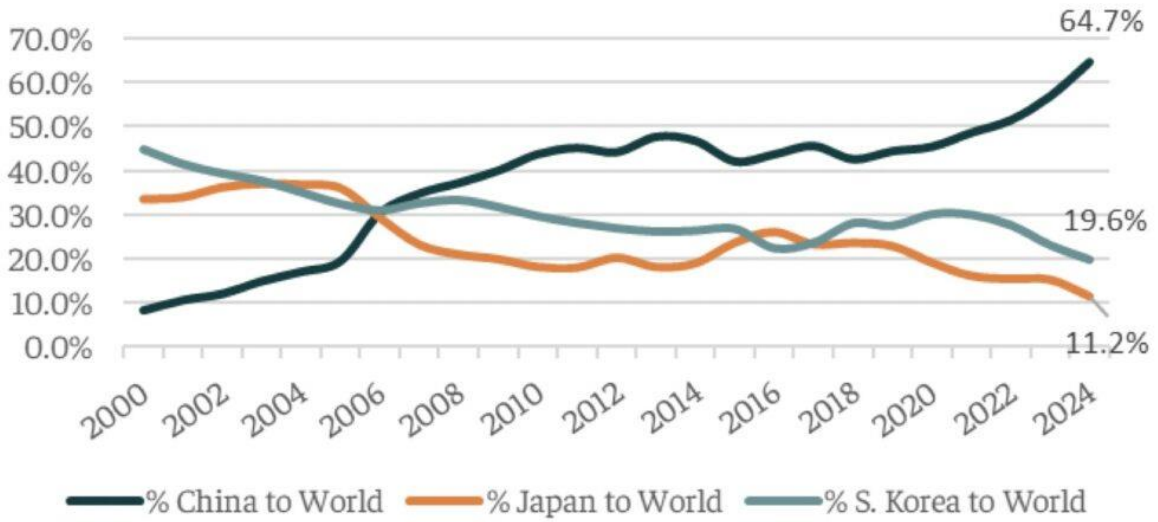


Shanghai Waigaoqiao Shipbuilding

China's combined orderbook for merchant ships has grown by a remarkable 170% this decade, stretching its lead over its nearest shipbuilding rivals dramatically.

Data from Greek broker Intermodal and Clarksons Research show how the 2020s – and 2024 in particular – have been banner years for Chinese shipyard ambitions, coming to dominate a sector like no other nation has been able to for generations.

Orderbook Share of major shipbuilding countries



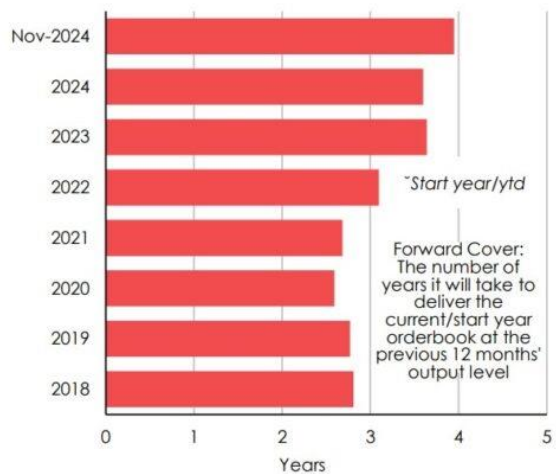
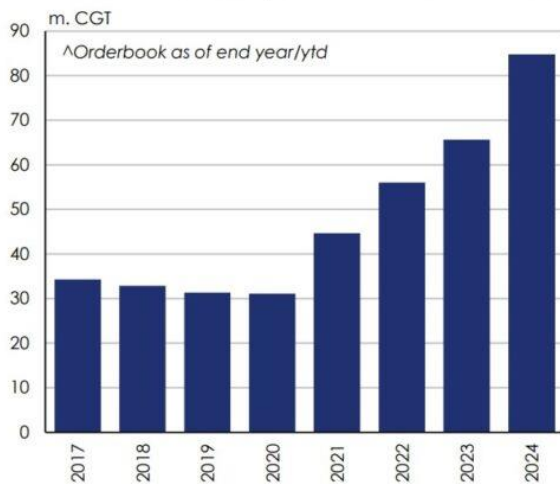
www.intermodal.gr

“Through government support and public investments to its national shipbuilding ecosystem, China emerged as a market leader, commanding currently nearly 65% of global shipbuilding orders, an impressive rise considering the less than 10% share in 2000,” notes a new report from Intermodal.

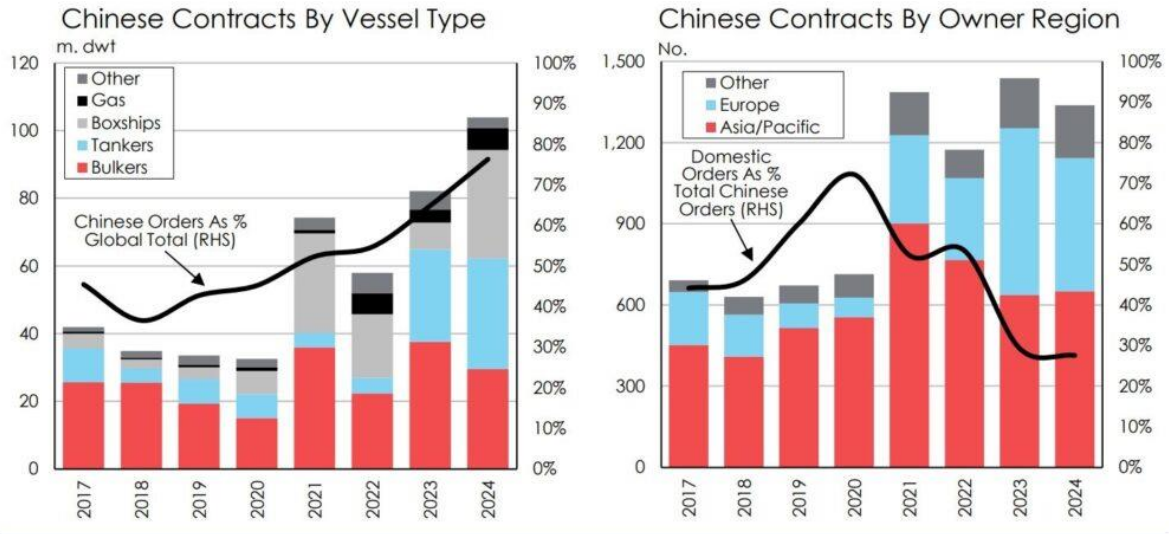
Meanwhile, the combined orderbook share of Japan and South Korea has declined from 78% to 31% over the same period.

As of November 2024, the Chinese shipbuilding orderbook counts 3,256 vessels of 224m dwt total carrying capacity, marking a 37% increase from 2023 and a 72% rise from 2022, with the global orderbook increasing by 21% since 2023, according to data from Intermodal.

Orderbook Development At Chinese Yards[^] Forward Orderbook Cover At Chinese Yards[~]



Contracting At Chinese Shipyards



Source: Clarksons Research